



Execution Draft

CONTRIBUTION AGREEMENT

This CONTRIBUTION AGREEMENT (this "Agreement") is dated as of April 15, 2022, by and among AE Partners Holdings Inc., a Texas corporation, (the "Contributor"), and AEP Asset Holdings, LLC, a limited liability company organized under the laws of the State of Texas (the "Company").

WITNESSETH:

WHEREAS, the Contributor owns certain assets located in Texas (the "Assets") more specifically described in Exhibit A.

WHEREAS, pursuant to this Agreement, the Contributor desires to contribute to the Company all the assets and liabilities of the Contributor relating to the Assets.

WHEREAS, the Company desires to accept and take delivery of such contributed Assets from the Contributor, and assume such contributed liabilities.

NOW, THEREFORE, in consideration of the foregoing and the mutual covenants and agreements herein contained and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound hereby, the parties hereto agree as follows:

Section 1. Definitions. When used in this Agreement, the following terms shall have the respective meanings specified therefor below:

"Affiliate" of any Person shall mean any other Person directly or indirectly controlling, controlled by, or under common control with, such Person. For the purposes of this definition, "control" (including, with correlative meanings, the terms "controlled by" and "under common control with"), as used with respect to any Person, shall mean the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of such Person, whether through the ownership of voting securities, by Contract or otherwise.

"Contract" shall mean any written note, bond, mortgage, indenture, guaranty, license, franchise, agreement, contract, commitment, lease, purchase order, or other instrument or obligation (excluding any permits, licenses, authorizations and concessions issued by a Governmental Entity) and any amendments, modifications and supplements thereto.

"GAAP" shall mean generally accepted accounting principles of the United States of America consistently applied, as in effect from time to time.

"Governmental Entity" shall mean any United States or non-United States federal, state, territory, provincial or local court, arbitral tribunal, administrative agency or commission, or other governmental or regulatory agency or authority, or any securities exchange.

"Intellectual Property" shall mean (a) patents and patent applications, (b) trademarks, service marks, and all registrations and applications for the same and all associated goodwill, (c) Internet domain names, (d) registered and unregistered copyrights, and (e) trade secrets.

"Law" shall mean any applicable Order, statute, law, common law, ordinance, rule or regulation of any Governmental Entity and all applicable judicial interpretations thereof.

"Liabilities" shall mean any and all indebtedness, Taxes, liabilities, costs, damages and obligations, whether accrued or fixed, known or unknown, absolute or contingent, matured or unmatured or determined or determinable.

"Order" shall mean, with respect to any Person, any judgment, order, injunction, decree, ruling, or writ of any Governmental Entity or any arbitrator directed toward and binding upon such Person.

"Person" shall mean an individual, a partnership, a limited partnership, an exempted limited partnership, a limited liability partnership, a joint venture, a corporation, an exempted company with limited liability, a limited liability company, an association, a trust, an unincorporated organization, a group and a Governmental Entity.

"Proceeding" shall mean any action, suit (including any counterclaim), arbitration proceeding, administrative or regulatory requests for information, proceeding, citation, summons or subpoena of any nature (civil, criminal, regulatory or otherwise) in law or in equity.

"Tax" shall mean (a) all taxes, assessments, charges, duties, fees, levies or other similar governmental charges including all United States or non-United States federal, state, territory, local and other income, franchise, profits, gross receipts, capital gains, capital stock, transfer, sales, use, value added, occupation, property, excise, severance, windfall profits, stamp, license, payroll, social security, withholding and other taxes, assessments, charges, duties, fees, levies or other similar governmental charges of any kind whatsoever (whether payable directly or by withholding and whether or not requiring the filing of a Tax Return) imposed, assessed or collected by or under the authority of any Governmental Entity, together with any unclaimed property or escheat obligations and all estimated taxes, deficiency assessments, additions to tax, penalties and interest, (b) any Liability for such amounts as a result of (i) being a transferee or successor or (ii) being a member of a combined, consolidated, unitary or affiliated group, and (c) all liability for the payment of any amounts as a result of an express or implied obligation to indemnify any other Person with respect to the payment of any amounts of the type described in clauses (a) or (b).

"Tax Return" shall mean any return, declaration, report, claim for refund or information return or statement relating to Taxes, including any schedule or attachment thereto, and including any amendment thereof.

Section 2. Contribution. Subject to the terms and conditions set forth herein, the Contributor hereby contributes, conveys, transfers, assigns and delivers to the Company, and the Company hereby accepts from the Contributor, all of the right, title and interest of the Contributor in and to the Assets

Section 3. Assumed Liabilities. Subject to the terms and conditions set forth in this Agreement, the Company hereby assumes and hereafter shall pay, perform and discharge when due any and all Liabilities of the Contributor related to the Assets (the **"Assumed Liabilities"**).

Section 4. Retained Liabilities. Notwithstanding anything to the contrary set forth herein, the Company shall not assume and shall not be responsible to pay, perform or discharge any Liabilities of the Contributor or any of its Affiliates of any kind or nature whatsoever other than the Assumed Liabilities (the "**Retained Liabilities**"). Without limiting the generality of the foregoing, the Retained Liabilities shall include, but not be limited to, the following:

- (a) all Liabilities for Taxes (i) of the Contributor and (ii) with respect to the Assets for any period prior to the date hereof;
- (b) all accounts payable and accrued expenses of the Contributor or its Affiliates to third parties neither arising out of nor related to the Assets;
- (c) all Liabilities arising out of or related to the Retained Assets;
- (d) all Liabilities with respect to any employees of the Contributor including, without limitation, wages, salaries, federal withholding and social security Taxes, worker's compensation, unemployment compensation, employee benefit plans, termination costs and Liabilities under any employee benefit plans, except the accrued vacation of Contributors' employees; and
- (e) all accounts payable and accrued expenses that are "Current Liabilities" as determined in accordance with GAAP, in each case, of the Contributor or its Subsidiaries in connection with the Assets existing on the date hereof.

Section 5. Effect of Transfer. From and after the date hereof, (a) the Company shall be the sole and exclusive owner of the Assets in accordance with this Agreement, (b) such ownership shall hereby be deemed evidenced by this Agreement and this Agreement shall be included in the books and records of the Contributor, (c) the Contributor shall cease to have (i) any right, title or interest in or to the Assets or (ii) responsibility, obligation or liability for any Assumed Liability, (d) the Company shall be responsible for, and shall pay, discharge and perform when due (or otherwise settle) the Assumed Liabilities, and (e) the Contributor shall continue to be responsible for and shall pay, discharge and perform when due (or otherwise settle) the Retained Liabilities.

Section 6. Successor and Assigns. The provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and permitted assigns.

Section 7. Further Assurances. The parties hereto agree to execute and deliver such other documents, certificates, agreements and other writings and to take such other actions as may be necessary or desirable in order to consummate or implement expeditiously the transactions contemplated by this Agreement in accordance with the terms hereof.

Section 8. Entire Agreement. This Agreement, together with the Exhibits hereto, contains the entire understanding of the parties hereto with respect to the subject matter contained herein and supersedes all prior agreements and understandings, oral and written, with respect thereto.

Section 9. Amendment and Modification. This Agreement may not be amended except by a written instrument executed by all parties to this Agreement.

Section 10. Counterparts. This Agreement may be executed in several counterparts, each of which shall be deemed to be an original, and all of which together shall be deemed to be one and the same instrument. Signed counterparts of this Agreement may be delivered by facsimile and by scanned pdf image.


Section 11. Applicable Law. This Agreement and the legal relations between the parties hereto shall be governed by and construed in accordance with the Laws of the State of Texas, without regard to the conflict of laws rules thereof.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties have caused this Agreement to be duly executed as of the date first above written.

CONTRIBUTOR:

AE Partners Holdings Inc.

By: 
Name: _____
Title: _____

COMPANY:

AEP Asset Holdings, LLC

By: 
Name: _____
Title: _____

[Signature Page to Contribution Agreement]

Exhibit A